Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending April 13, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
April 13/2017	Average	**$227.88**	**$229.13**	**$221.70**	**$205.33**	**$185.08**	**$168.83**	**$162.20**
April 13/2017	Range	**218-241**	**220-242**	**208-234**	**195-218**	**176-196**	**162-176**	**156-165**
week/week	Change	**$0.25**	**$0.50**	**$2.80**	**$1.58**	**$2.88**	**$0.90**	**$4.12**
April 7/2017	Average	**$227.63**	**$228.63**	**$218.90**	**$203.75**	**$182.20**	**$167.93**	**$158.08**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
April 13/2017	Average	**$198.20**	**$195.33**	**$187.33**	**$176.43**	**$167.50**	**$154.93**	
April 13/2017	Range	**182-212**	**187-210**	**179-196**	**169-186**	**158-177**	**148-165**	
week/week	Change	**$3.20**	**$0.33**	**$2.04**	**$0.18**	**$4.30**	**$1.97**	
April 7/2017	Average	**$195.00**	**$195.00**	**$185.29**	**$176.25**	**$163.20**	**$152.96**	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

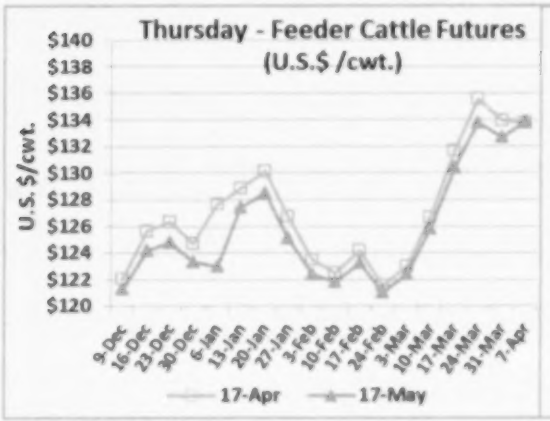
Canfax reported that a total of 15,405 head of cattle were sold in Saskatchewan this week, down from 17,216 head sold the previous week, and up from 12,534 head the same week a year ago.

Saskatchewan feeder steer prices were reported in all weight categories over the week with feeder steer prices steady to higher in the various weight categories. Feeder steer prices ranged between $0.25 per cwt to $4.12 per cwt higher. The heavier 900 lb. feeder steer weight category had the highest gain while the lighter weight 300-400 lb. steer calves remained steady.

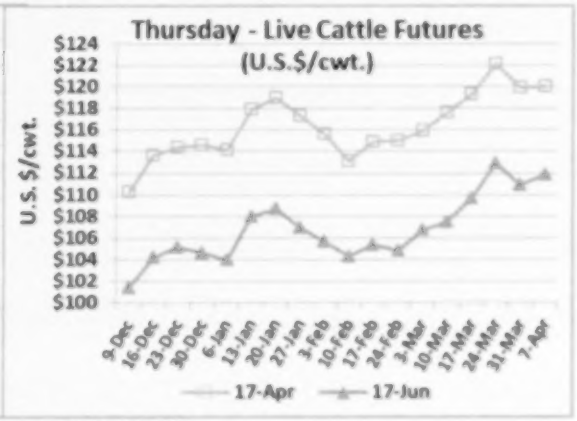
Saskatchewan feeder heifer prices were reported in all weight categories over the week with prices primarily steady to higher. Feeder heifer prices over the week ranged between $0.18 per cwt to $4.30 per cwt higher from the previous week. The largest increase over the week was in the 700-800 lb. feeder heifer weight category; while the 400-500 lb. and 600-700 lb. weight category remained steady.

The Saskatchewan 750 lb. feeder steer basis compared to the April 13, 2017, U.S. feeder cattle index at US$134.21 per cwt was calculated at (+$6.20) per cwt ($185.08 - US$134.21/0.7503), a basis strengthening (positive) of $2.40 per cwt from (+$3.80) per cwt compared to the previous week. Saskatchewan prices were over $6 per cwt higher than the U.S. index price.

Feeder cattle daily futures prices were quite strong over the week with increases all week, ending the week significantly higher, week-over-week. The nearby April contract increased US$4.050 per cwt to settle Thursday at US$137.800, while the May contract increased US$4.525 per cwt to settle Thursday at US$138.400 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were also higher over the week with significant gains week-over-week. The nearby April contract increased US$5.325 per cwt to settle Thursday at US$125.375 per cwt; while the June contract increased US$2.900 per cwt to settle Thursday at US$114.700 per cwt.

Iowa cash corn prices settled Thursday at US$3.32 per bushel, up twelve cents from US$3.20 per bushel the previous Friday. Daily corn futures were primarily higher ending the week higher, week-over-week. The May corn contract increased 11 ½ cents to settle Thursday at US$3.71 per bushel, while the July contract also increased 10 3/4 cents to settle Thursday at US$3.78 per bushel.

Fed and Non-fed Cattle

	April 13, 2017	April 7, 2017	Week over Week
Steers (Alberta)			
Live	$172.80	$170.89	+$1.91
Rail	$286.50 to $287.00	$278.50 to $286.00	+$8.00 to -$1.00
Cows (Alberta)			
D1,2 Live	$106.13	$105.10	+$1.03
D3 Live	$96.25	$91.60	+$4.65
Rail	$201-206	$199-204	n/c

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were higher over the week. The price of D1,2 slaughter cows increased $1.03 per cwt to average $106.13 per cwt, while the price of D3 slaughter cows increased $4.65 per cwt to average $96.25 per cwt. Fed cattle prices for Alberta fed steers were reported to average $172.80 per cwt over the week, up $1.91 per cwt from $170.89 per cwt the previous week.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$127.80 per cwt, up US$3.47 per cwt or 2.7 per cent from US$124.33 per cwt the previous week; and down 4.6 per cent from US$133.99 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$204.72 per cwt, up US$6.71 per cwt or 3.4 per cent from US$198.01per cwt the previous week, and down 4.3 per cent from US$213.98 per cwt the same week a year ago.

Beef production for the week was estimated at 479.0 million lb., up 2.5 per cent from 467.4 million lb. the previous week, and up 5.3 per cent from 454.7 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 590,000 head, up 3.0 per cent from 573,000 head the previous week, and up 7.7 per cent from 548,000 head a year ago.

U.S. choice beef cutout prices (600-900 lb.) averaged US$212.08 per cwt over the week, up US$2.09 per cwt or 1.0 per cent from US$209.99 per cwt the previous week, and down 4.3 per cent from US$221.51 per cwt the same week a year ago.

Friday Price Information

Product		This Week (April 13, 2017)	Week of: (April 7, 2017)	Week of: (April 15, 2016)
Canadian Dollar (closing rate US$)		.7503	.7457	.7790
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		134.21	132.96	156.57
Seven-day Weighted Average FC Index Wt. (lb.)		802	805	760
Live Fed 5-area Steer Price (US$ per cwt)		127.80	124.33	133.99
Feed Grains				
Barley	Lethbridge ($/tonne)	160.00	160.00	209.00
	($ per bu.)	3.48	3.48	4.55
Corn	Iowa State Average (CDN$/tonne)*	174.20	168.94	174.86
	(US$ per bu.)	3.32	3.20	3.46
	Omaha, NE (CDN$/tonne)*	170.52	172.11	180.92
	(US$ per bu.)	3.25	3.26	3.58
Futures				
	May Corn (US$ per bu.)	3.71	3.59 ½	3.78 ½
	July Corn (US$ per bu.)	3.78	3.67 ¼	3.82
	April Live Cattle (US$ per cwt)	120.050	120.050	131.475
	June Live Cattle (US$ per cwt)	114.700	111.800	122.175
	April Feeder Cattle (US$ per cwt)	137.800	133.750	155.075
	May Feeder Cattle (US$ per cwt)	138.400	133.875	151.625

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship.

Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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